

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7897

BILL NUMBER: SB 564

NOTE PREPARED: Feb 3, 2005

BILL AMENDED: Feb 3, 2005

SUBJECT: Mortgage Foreclosure Sales.

FIRST AUTHOR: Sen. Clark

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: The bill allows a petitioner in a mortgage foreclosure sale to request an auctioneer. The bill requires the auctioneer to schedule the auction.

Effective Date: July 1, 2005.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.